

LBRY + Altonomy: Market-Making Partnership

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LBRY has always focused on operating like a traditional open-source software company: build great software and find people who can benefit from it. As a blockchain company, having tokens be acquirable on markets was a necessary step for the ecosystem, but not something LBRY paid great attention to, nor pushed hard to develop.

However, as the LBRY network has grown to be relied on by millions of people, it has become more important to have a market that is as healthy as possible. A healthy market allows users to buy and sell LBRY credits in varying amounts without severely affecting price. As larger publishers and users utilize the network, they have a need to both acquire and liquidate credits. Publishers use LBC to publish and promote content, but also sometimes need to sell credits to fund their business. Depending on the day, our current market can see a lot or a little activity, and price can change drastically. This is not user friendly, and compounds the existing user-experience issues with exchanges.

Market Makers are financial firms that provide liquidity in specific markets. By placing both buy and sell orders at all times, they maintain availability to market at current prices. While this sounds simple, there is a lot of complex math and finance to doing it correctly. As a software company, LBRY decided working with an expert in the space was prudent.

Enter Altonomy: "Altonomy aspires to bridge the gap between the traditional finance and cryptocurrency markets, combining institution-grade infrastructure with deep expertise across traditional markets, crypto trading, asset management and market making solutions." By providing control of 40m LBC from our Institutional fund, we are enabling Altonomy's market making technology and experience to provide much needed liquidity to the market.

The intent of Altonomy activity is to follow the market and provide depth. The value of the 40m LBC will remain approximately the same over the course of their activity. Any profits accrued to LBRY, Inc. while performing this service will be used to rebuy LBC on the markets, as our intent is to provide a service, not profit off of market making. Additionally, Altonomy will be advising LBRY on potential partnerships and exchange listing opportunities.

We expect that this partnership will result in a stronger LBRY network and a friendlier LBRY experience for everyone.

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